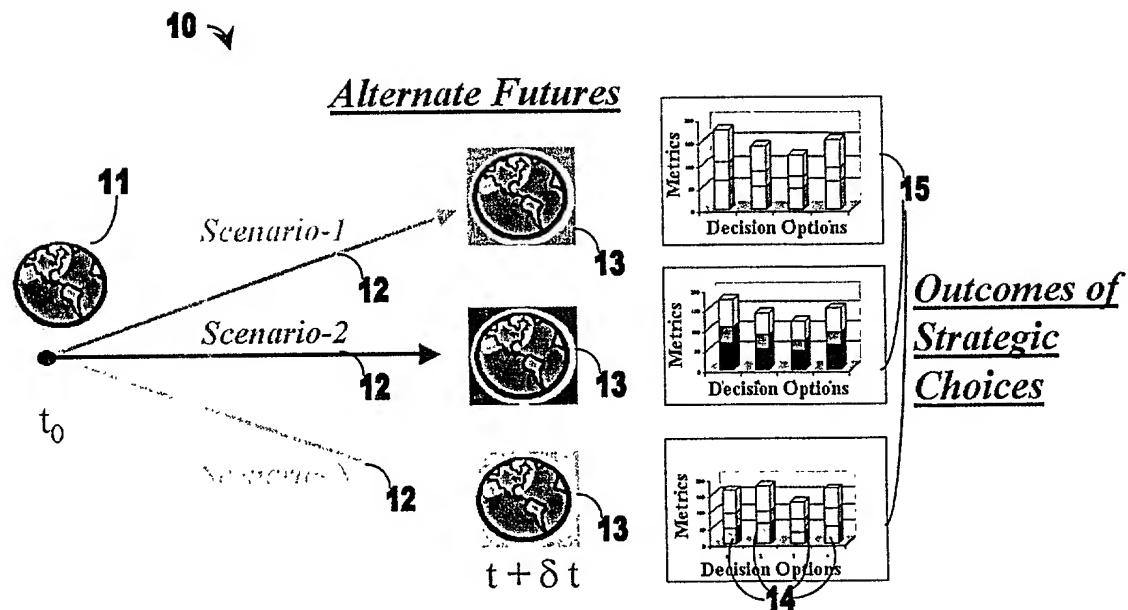
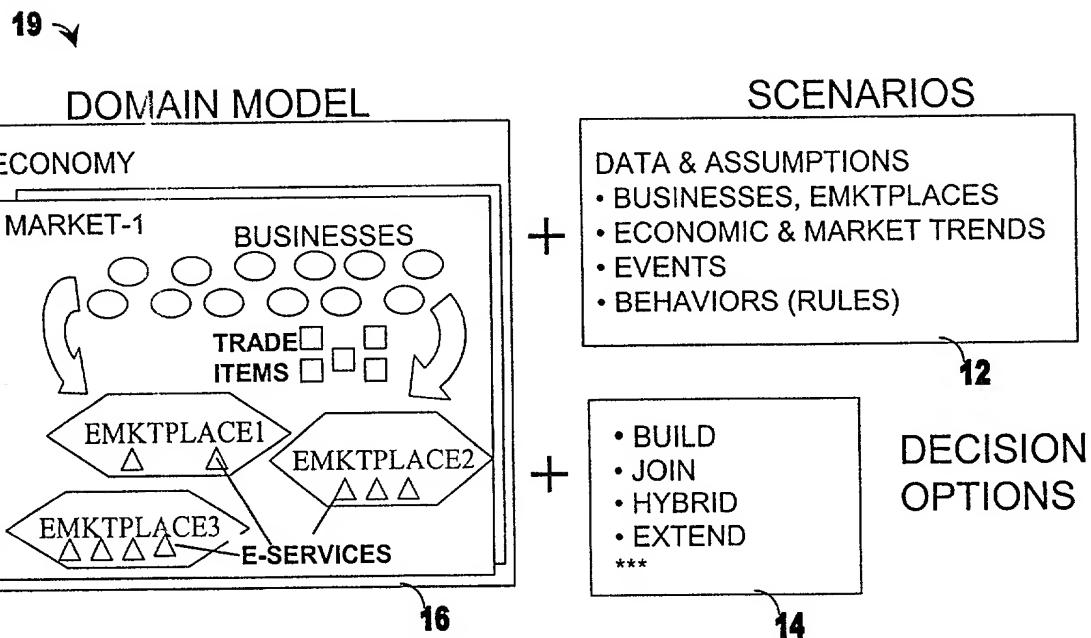


**FIGURE 1**



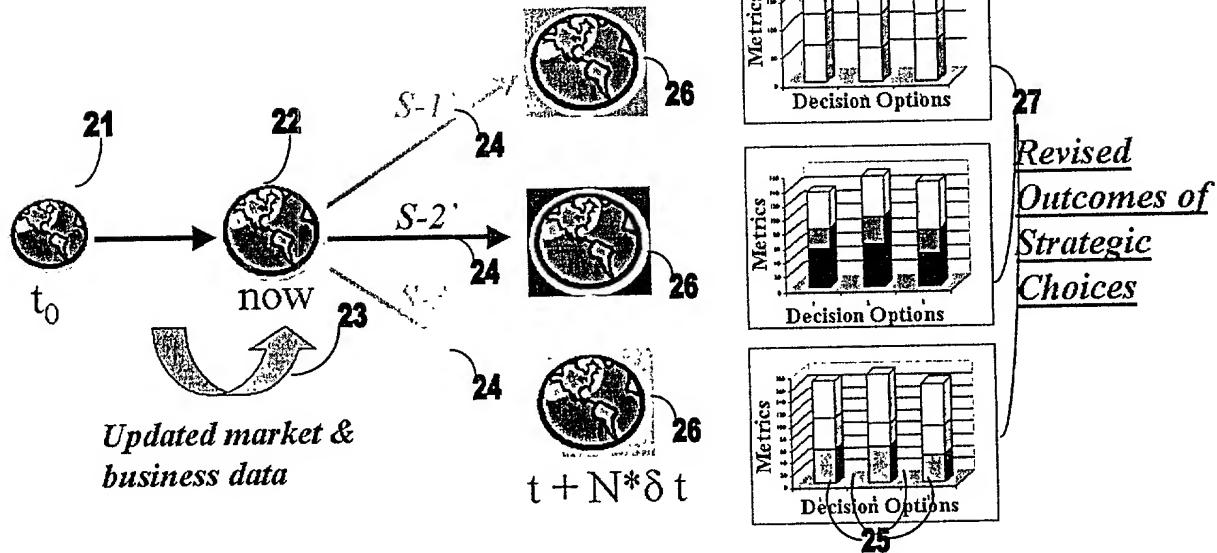
**FIGURE 1A**



**FIGURE 2**

20 ↘

Updated Futures



**FIGURE 3**

30 ↘

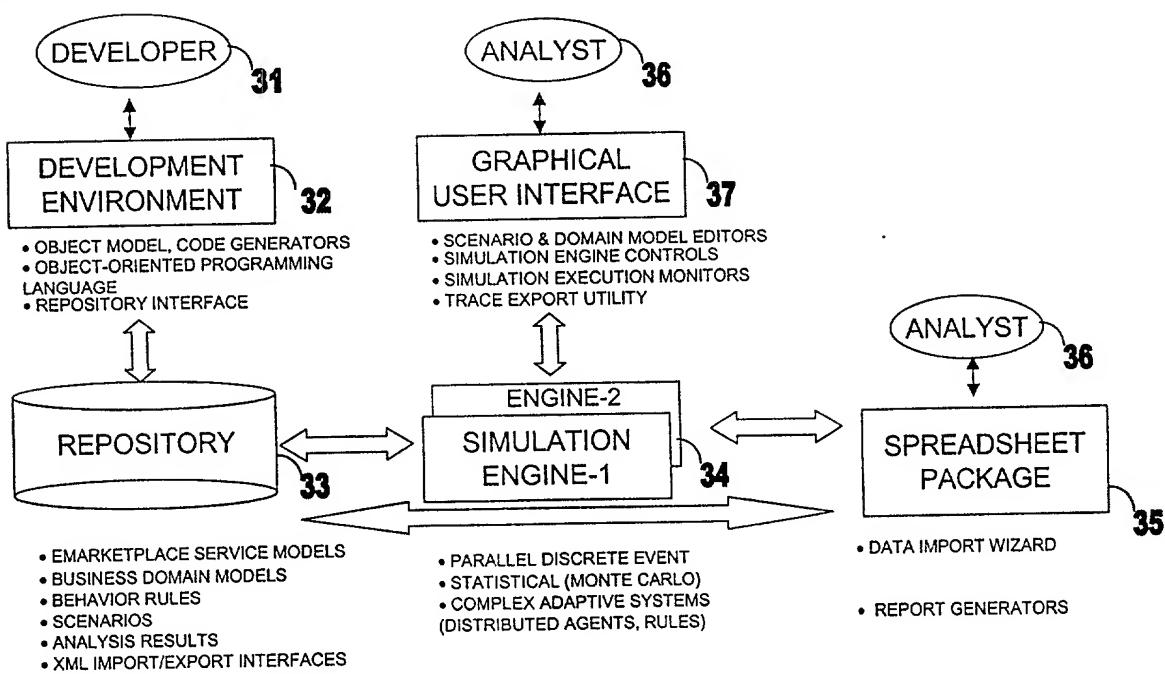


FIGURE 3A

300 ↘

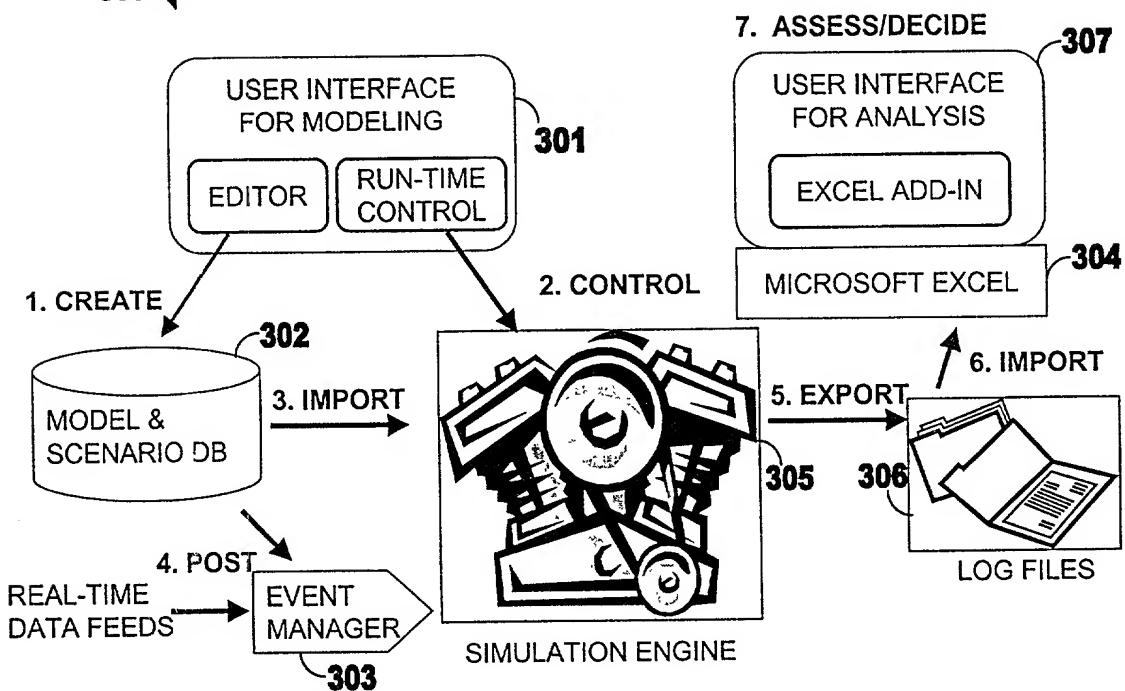
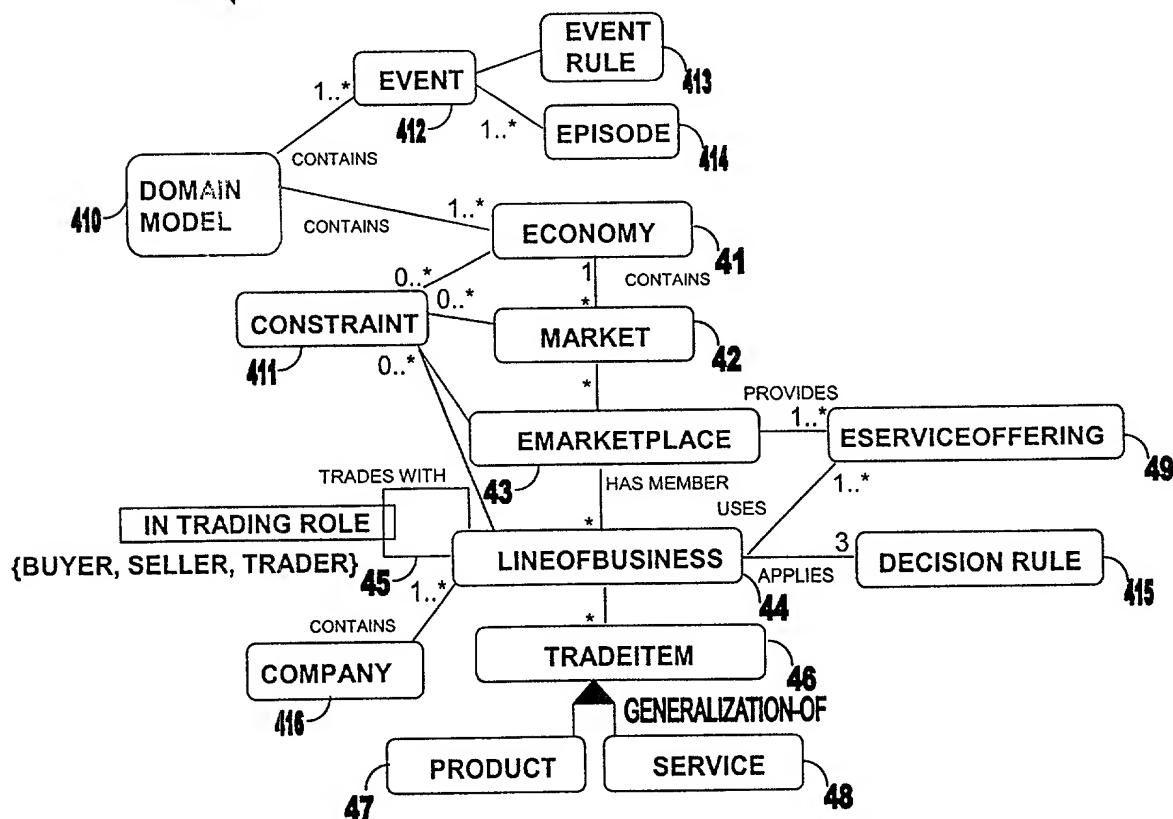


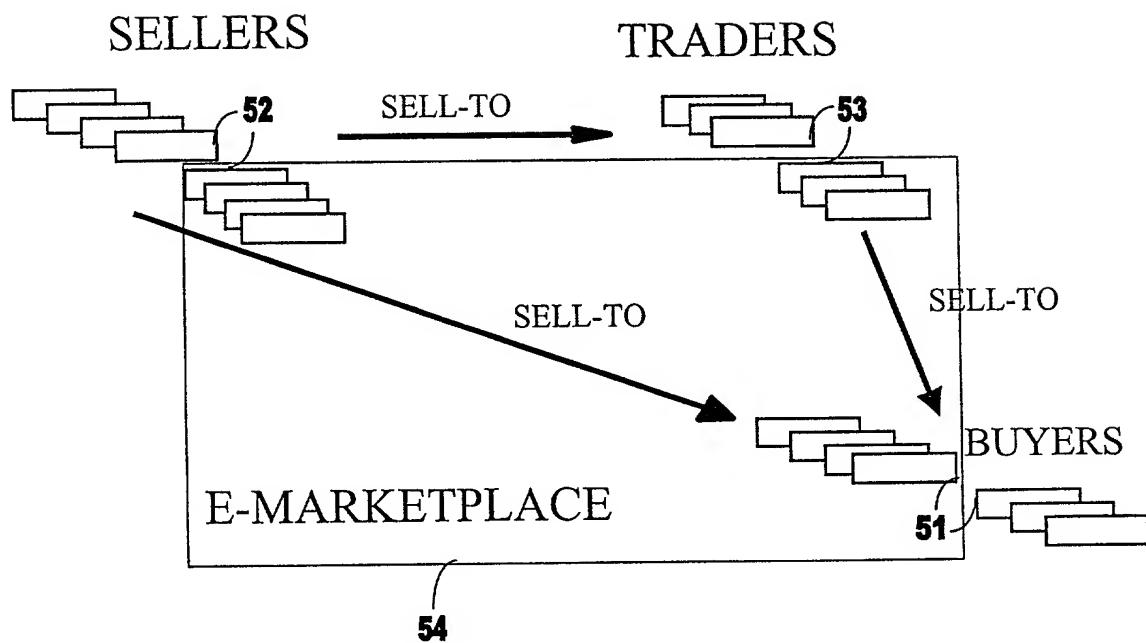
FIGURE 4

40 ↘



**FIGURE 5**

50 ↘



**FIGURE 5A**

500 ↘

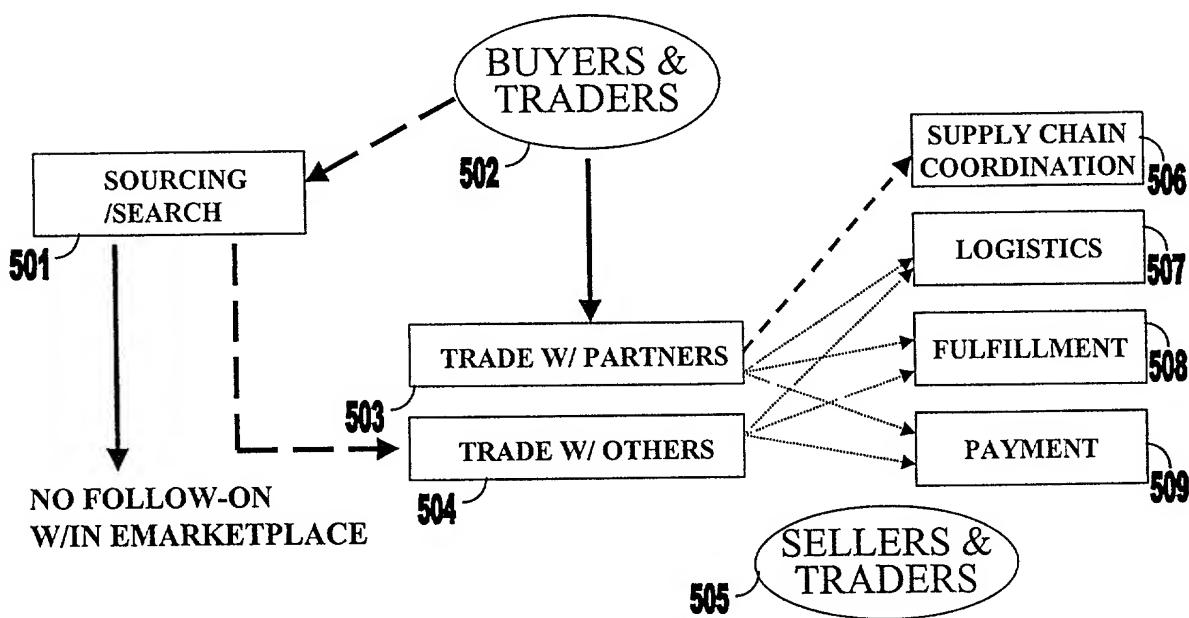


FIGURE 6

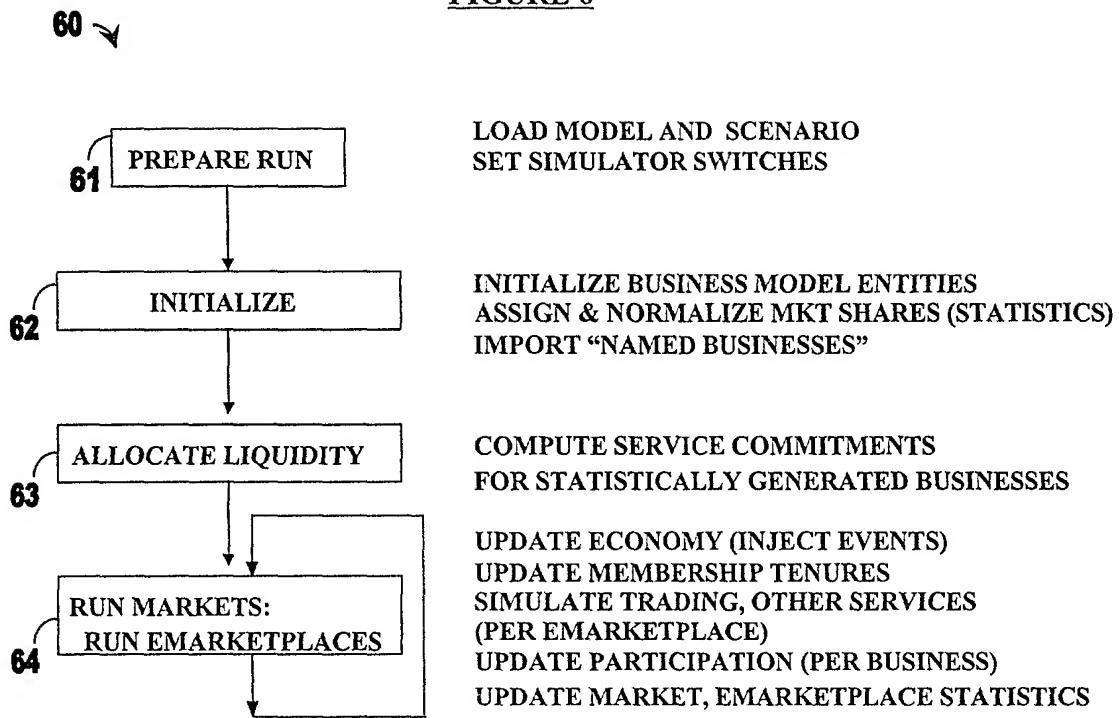


FIGURE 7

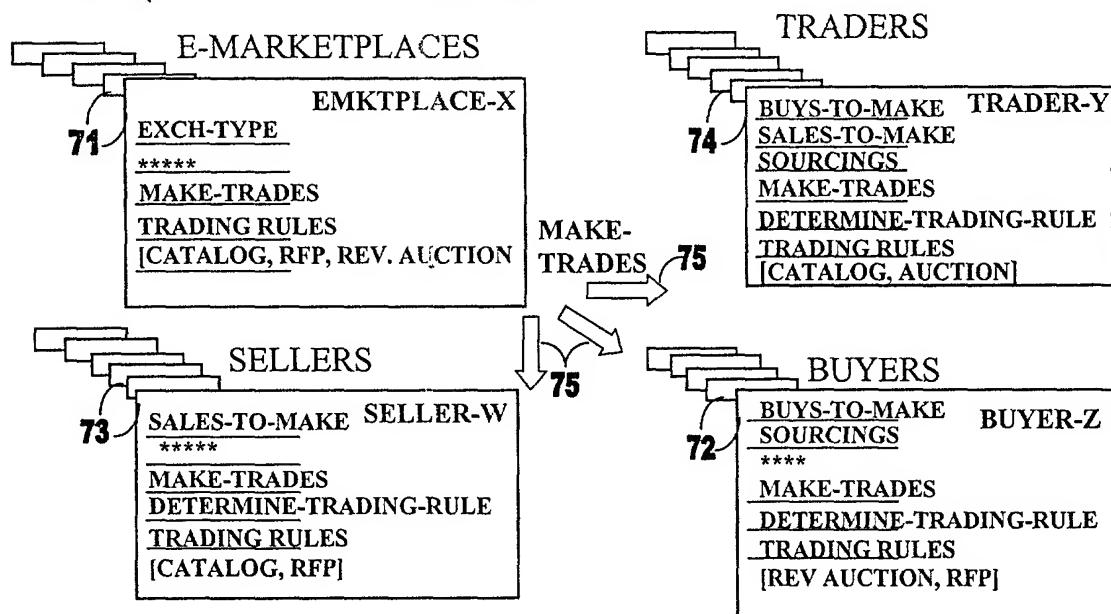


FIGURE 8

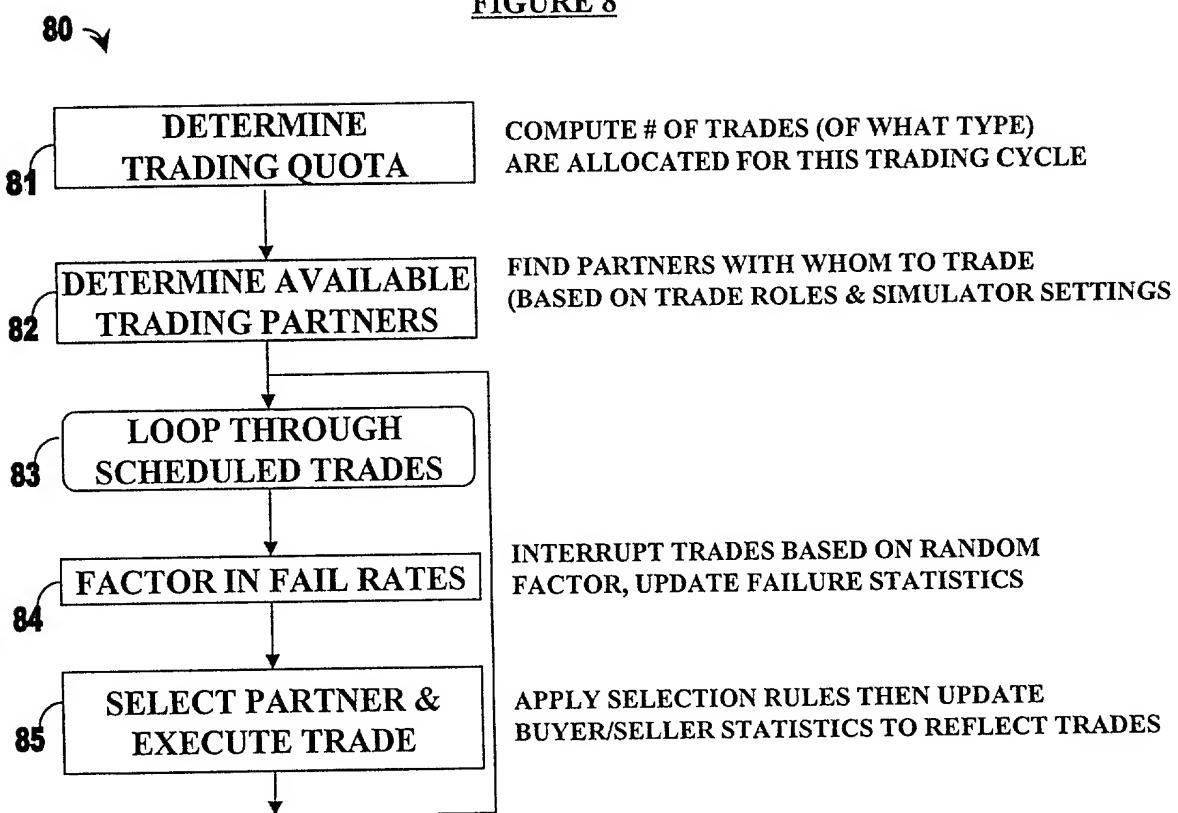
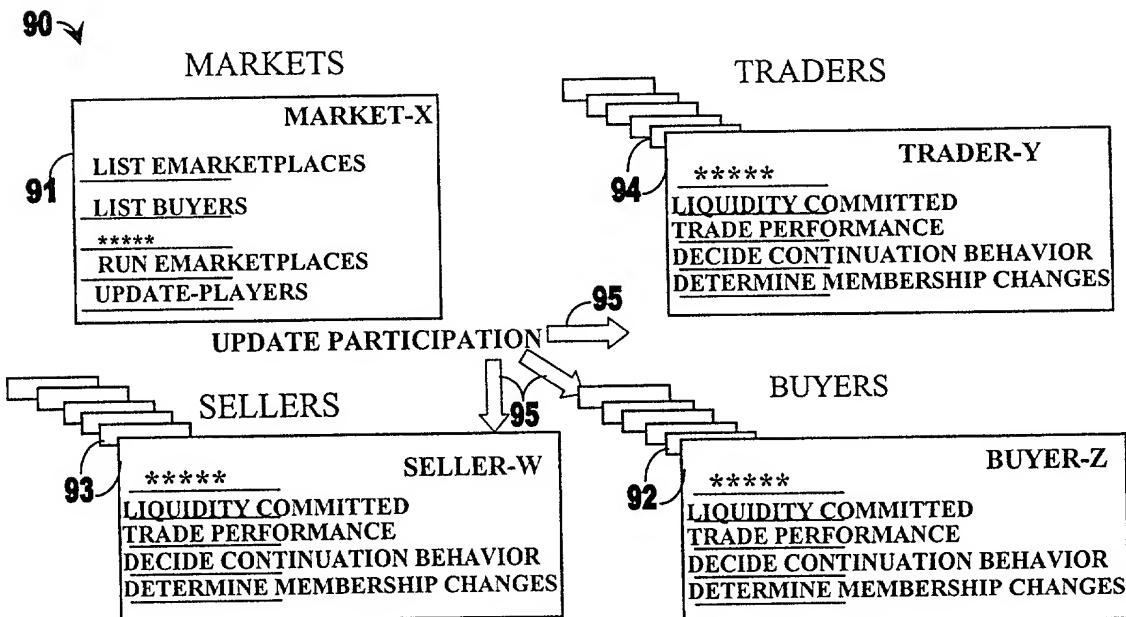


FIGURE 9



**FIGURE 9A**

Rules that (Simulated) Businesses apply to change their levels of participation in Exchanges

**900** ↘

<b>E-MARKETPLACE SERVICES</b>			
<b>DECISION OPTIONS</b>	<b>CURRENTLY SUBSCRIBED</b>	<b>AVAILABLE BUT NOT USED</b>	<b>NEWLY ADDED</b>
NO CHANGE	X	X	X
INCREASE PARTICIPATION	X		
DECREASE PARTICIPATION	X		
SUBSCRIBE (AT SOME LEVEL)		X	X
WITHDRAW FROM EMKTPLACE	X	X	X

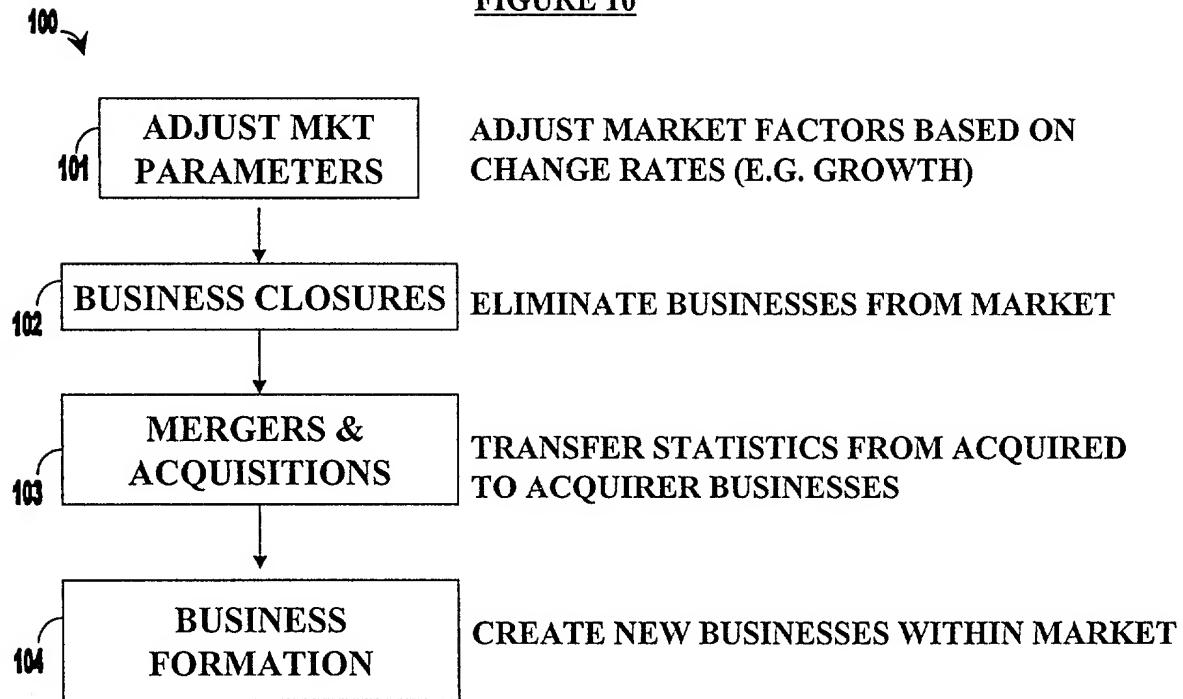
**FIGURE 9B**

Rules that (Simulated) Businesses apply to decide whether or not to join Exchanges

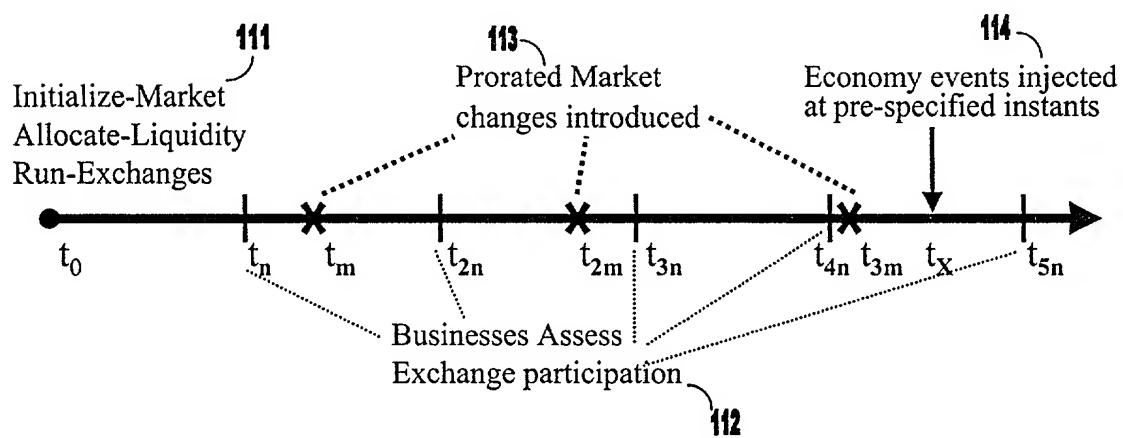
**901** ↘

<b>DECISION FACTORS</b>	<b>VALUES</b>	<b>WEIGHTS</b>	<b>DECISION OPTIONS</b>
MEMBERSHIP LEVELS			JOIN
TRADING LIQUIDITY			RESULT <= THRESHOLD
CONTENT			NO CHANGE (DON'T JOIN)
COMMERCE			RESULT > THRESHOLD
COLLABORATION			
COMMUNITY			
CUST REL. MGMT			
OTHER MODEL PARAMETERS			
<b>DECISION FUNCTION = F(VALUE-X * WEIGHT-X)</b>			

**FIGURE 10**

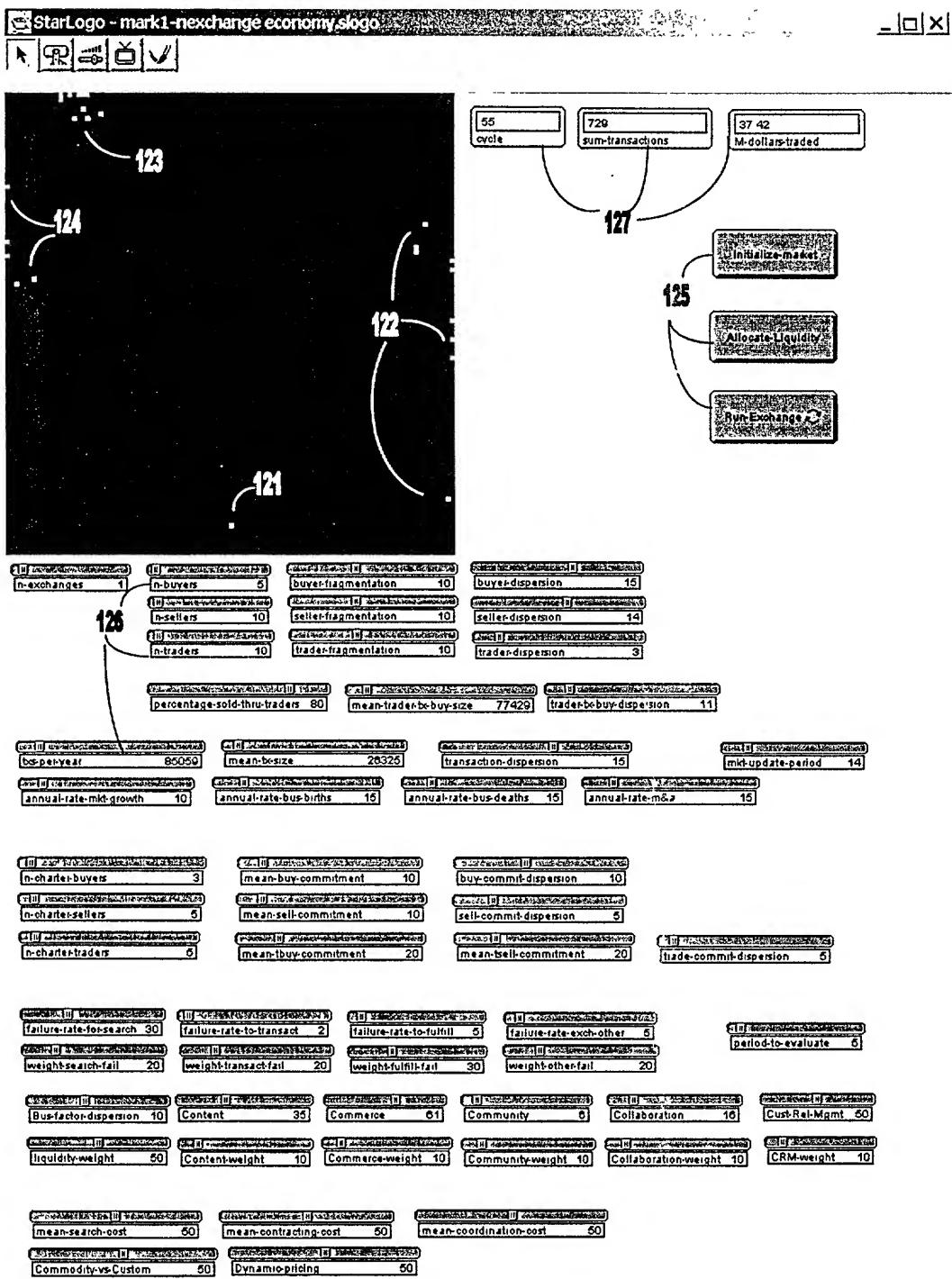


**FIGURE 11**



**FIGURE 12**

120 ↘



**FIGURE 13**

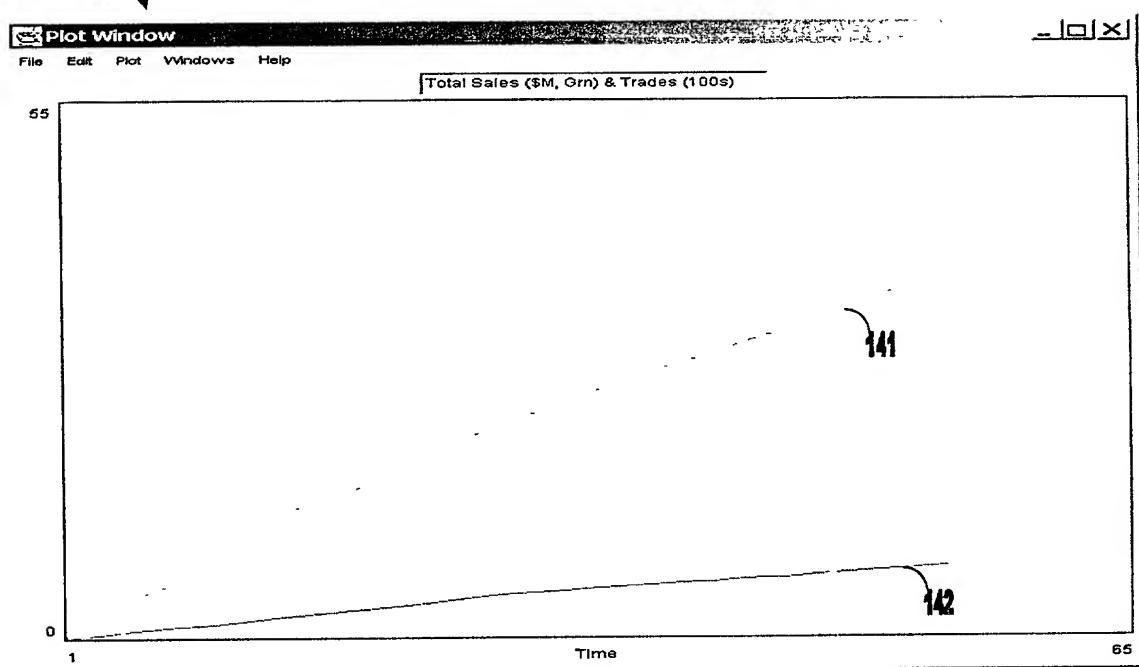
130 ↗

Output Window

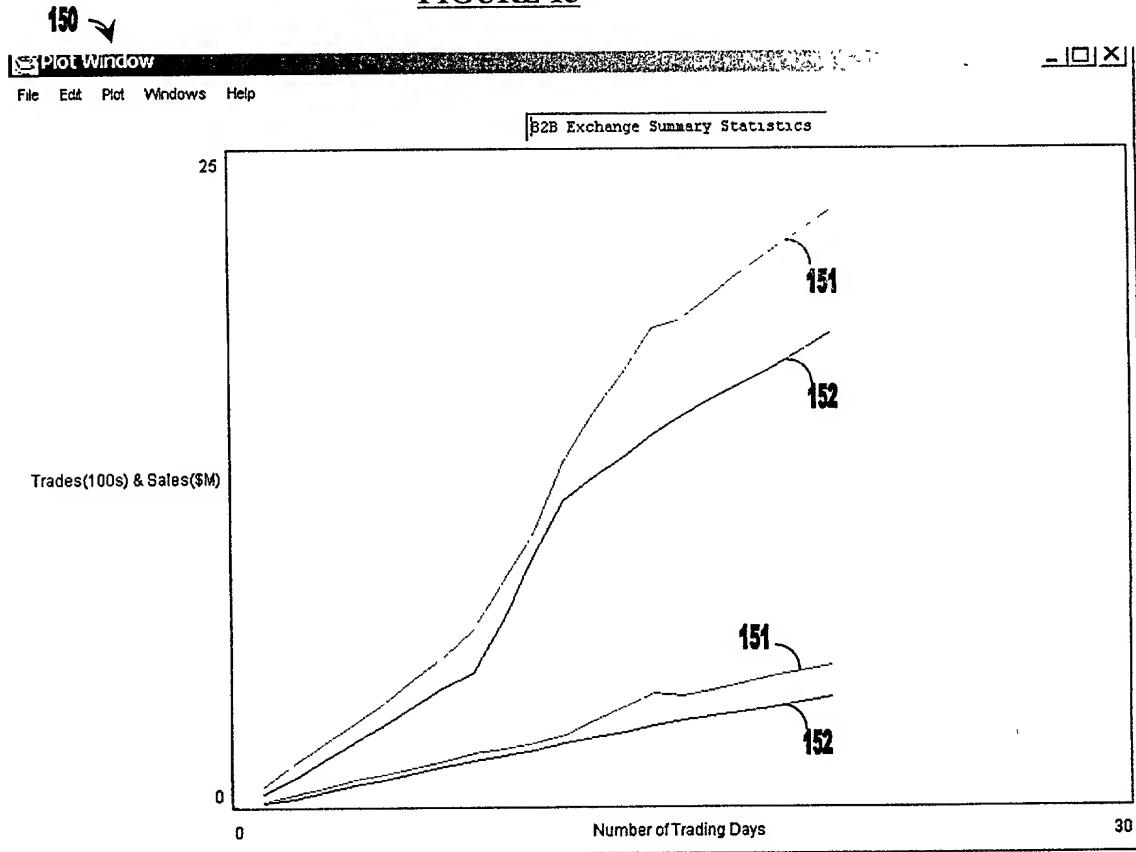
File Edit Font Size Windows Help

```
Turtle #7: *Unable to find seller. Cancelling transaction
***** Summary of Exchange and Member states: *****
CS, Cycle, ID, Player-Type, Name, Mkt Share, Txs-Sell, Txs-Buy, Txs-Failed, Money-Recvd, Money-Spent, Txs-Buy-Aloc, T
Turtle #12: 47,12,Buyer,12,2.66,0,0,0,0,0,0,-50,0,0,135,0.03
Turtle #6: 47,6,Seller,6,0,4,0,0,0,0,0,0,0,50,0,0,95,0.16
Turtle #0: 47,0,Buyer,0,22,22,0,142,70,0,4229383,0,0,0,-48,0,0,135,0.04
Turtle #28: 47,28,Exchange,28,7,03,334,335,151,20105613,9675389,7,0,0,0,0,7.81,6.25,65,-0.06
Turtle #27: 47,27,Trader,27,4,17,48,68,24,1293350,5763427,2,2,20,45,0,0,26,0.09
Turtle #26: 47,26,Trader,26,3,52,45,55,29,1233462,4373192,2,1,13,17,45,0,0,26,-0.07
Turtle #25: 47,25,Trader,25,2,87,8,4,2,277466,277196,0,0,0,50,0,0,25,-0.01
Turtle #24: 47,24,Trader,24,4,82,29,44,21,806076,3668196,1,2,18,12,46,0,0,26,-0.05
Turtle #23: 47,23,Trader,23,3,95,32,58,16,920982,4771951,2,2,11,12,46,0,0,26,0.07
Turtle #22: 47,22,Trader,22,3,74,0,0,0,0,0,0,0,50,0,0,25,-0.1
Turtle #21: 47,21,Trader,21,3,95,0,0,0,0,0,0,0,50,0,0,25,-0.09
Turtle #20: 47,20,Trader,20,4,17,0,0,0,0,0,0,0,50,0,0,25,0.14
Turtle #19: 47,19,Trader,19,3,3,0,0,0,0,0,0,0,50,0,0,25,0.01
Turtle #18: 47,18,Trader,18,4,17,0,0,0,0,0,0,0,50,0,0,25,0.08
Turtle #17: 47,17,Seller,17,7,07,89,0,0,5390442,0,0,2,16,0,45,0,0,96,-0.04
Turtle #16: 47,16,Seller,16,6,46,85,0,0,5481599,0,0,3,17,0,42,0,0,96,0.03
Turtle #14: 47,14,Seller,14,6,56,98,0,0,5498609,0,0,3,17,0,42,0,0,96,-0.09
Turtle #11: 47,11,Seller,11,5,0,0,0,0,0,0,0,0,50,0,0,95,-0.03
Turtle #10: 47,10,Seller,10,4,61,0,0,0,0,0,0,0,50,0,0,95,-0.02
Turtle #9: 47,9,Seller,9,4,22,0,0,0,0,0,0,0,50,0,0,95,-0.07
Turtle #8: 47,8,Seller,8,13,15,0,0,0,0,0,0,0,50,0,0,95,-0.05
Turtle #7: 47,7,Trader,7,8,99,0,202,86,0,5675561,7,0,0,31,-44,0,0,137,0.05
Turtle #4: 47,4,Buyer,4,11,97,0,0,0,0,0,0,0,-50,0,0,135,-0.26
Turtle #3: 47,3,Buyer,3,9,72,0,0,0,0,0,0,0,0,-50,0,0,135,0.02
Turtle #2: 47,2,Trader,DistribuTech,5,78,35,43,24,1212533,3286863,2,2,11,10,48,0,0,26,-0.1
Turtle #1: 47,1,Seller,Betadyne,8,09,78,0,0,4846424,0,0,3,12,0,48,0,0,96,-0.08
*Exchange Liquidity: Cycle Total txs and M-dollars-traded,47,653,33.2
Turtle #2: *Make-Demand-Trades:, cycle, purchaser, role, available-seller, txs-to-make,48,2,Trader,[17 16 14 1],2
Turtle #23: *Make-Demand-Trades:, cycle, purchaser, role, available-seller, txs-to-make,48,23,Trader,[17 16 14 1],2
Turtle #24: *Make-Demand-Trades:, cycle, purchaser, role, available-seller, txs-to-make,48,24,Trader,[17 16 14 1],1
Turtle #26: *Make-Demand-Trades:, cycle, purchaser, role, available-seller, txs-to-make,48,26,Trader,[17 16 14 1],2
Turtle #27: *Make-Demand-Trades:, cycle, purchaser, role, available-seller, txs-to-make,48,27,Trader,[17 16 14 1],2
Turtle #23: *Unable to find seller. Cancelling transaction
Turtle #26: *Unable to find seller. Cancelling transaction
Turtle #2: [make-demand-trades buyer bucks tx 76655 44]
Turtle #24: [make-demand-trades buyer bucks tx 77429 45]
Turtle #27: [make-demand-trades buyer bucks tx 96012 69]
Turtle #26: *Unable to find seller. Cancelling transaction
Turtle #2: [make-demand-trades: seller txs 17 [91 5563109]]
Turtle #27: [make-demand-trades: seller txs 17 [91 5563109]]
Turtle #24: [make-demand-trades: seller txs 16 [86 5559028]]
Turtle #23: [make-demand-trades buyer bucks tx 89043 59]
Turtle #2: *Make-Demand-Trades ,48,2,17,76655,44
Turtle #27: *Make-Demand-Trades ,48,27,17,96012,69
Turtle #24: *Make-Demand-Trades ,48,24,16,77429,45
Turtle #23: [make-demand-trades: seller txs 14 [99 5587652]]
Turtle #23: *Make-Demand-Trades ,48,23,14,89043,59
Turtle #2: *Unable to find seller. Cancelling transaction
Turtle #27: [make-demand-trades buyer bucks tx 61169 70]
Turtle #27: [make-demand-trades: seller txs 17 [92 5624278]]
Turtle #27: *Make-Demand-Trades ,48,27,17,61169,70
Turtle #7: *Make-Demand-Trades:, cycle, purchaser, role, available-seller, txs-to-make,48,7,Buyer,[27 26 24 23 17 16 1]
Turtle #7: [make-demand-trades buyer bucks tx 30011 203]
Turtle #7: [make-demand-trades: seller txs 26 [46 1263473]]
```

**FIGURE 14**



**FIGURE 15**



**FIGURE 16**

160

